

Message Text

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E.O. 11652: NA

TAGS: ENRG EEC

SUBJECT: ENERGY: TEXT OF THE EC PAPER ON MEASURES TO SUPPORT
THE DEVELOPMENT OF ENERGY RESOURCES

REF: EC BRUSSELS 1379

1. THERE FOLLOWS AN INFORMAL MISSION TRANSLATION FROM FRENCH
OF A PAPER WHICH WE ARE INFORMED WAS APPROVED BY THE EC
COMMISSION ON FEBRUARY 21. IT WAS GIVEN TO THE MISSION IN
CONFIDENCE. IT CONSTITUTES THE COMMISSION'S PROPOSALS FOR
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FACILITATING THE DEVELOPMENT OF ALTERNATIVE SOURCES OF ENERGY.

SIMONET HAS TOLD AMBASSADOR GREENWALD HE INTENDS TO DISCUSS THIS PAPER AND ITS RELATION TO THE US POSITION, IN HIS TALKS IN WASHINGTON ON FEBRUARY 24.

2. BEGIN TEXT:

PART I

COMMUNICATION FROM THE COMMISSION TO THE COUNCIL
ON PRINCIPLES OF INTERNATIONAL COOPERATION WITH
REGARD TO THE DEVELOPMENT OF ENERGY RESOURCES

INTRODUCTION

AS THE BEGINNING OF THE DIALOGUE AMONG PETROLEUM PRODUCING AND CONSUMING COUNTRIES DRAWS NEAR, THE COMMUNITY NEEDS TO SET FORTH ITS POSITION IN THE FIELD--WHICH IS VITAL FOR ITS FUTURE--OF THE DEVELOPMENT OF ALTERNATIVE ENERGY RESOURCES. IT IS ONLY ON THIS CONDITION THAT THE COMMUNITY WILL BE ABLE EFFECTIVELY TO ADVANCE ITS INTERESTS DURING THE NEGOTIATIONS THAT WILL SOON BEGIN.

THESE FIRST OPTIONS MUST BE CLEARLY STATED, BUT THE FORM IN WHICH THEY WILL BE SET OUT MUST TAKE ACCOUNT OF THE PROCESS WHICH IS GETTING UNDERWAY AND MUST BE COMPATIBLE WITH THE FLEXIBILITY REQUIRED IN A NEGOTIATION. FOR THIS REASON THE COMMISSION ASKS THAT THE COUNCIL EXPRESS ITS AGREEMENT IN PRINCIPLE ON THE CONTENT OF THE PRESENT COMMUNICATION AS A BASIS FOR THE POSTURE TO BE ADOPTED BY THE MEMBER STATES AND BY THE COMMISSION. AS THE NEGOTIATION ADVANCES, THE COMMISSION WILL MAKE PROPOSALS TO THE COUNCIL IN ORDER TO ADAPT THIS POSITION TO CIRCUMSTANCES AS WELL AS TO INCREASE THE PRECISION AND DEPTH OF ITS CONTENT.

THE NECESSITY TO REDUCE THE DEPENDENCE ON IMPORTED PETROLEUM IN THE ENERGY SUPPLY IS RECOGNIZED BY THE ENTIRE GROUP OF INDUSTRIALIZED CONSUMER COUNTRIES. THE COMMUNITY, FOR ITS PART, HAS ESTABLISHED PRECISE GOALS IN THIS AREA (SEE COUNCIL RESOLUTION OF DECEMBER 17, 1974 ON THE OBJECTIVES OF THE COMMUNITY ENERGY POLICY FOR 1985 (DOC R/3649/74 (ENER 79)). THIS DETERMINATION CAN ONLY BE EFFECTIVE IF IT IS TRANSLATED LIMITED OFFICIAL USE

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INTO AN EFFORT TO DEVELOP ALTERNATIVE RESOURCES BASED ON COHERENT GUIDELINES AND ON SOLIDARITY IN SHARING BENEFITS AND COSTS. IN THE PRESENT COMMUNICATION, THE COMMISSION SETS FORTH THE PRINCIPLES ON WHICH THIS EFFORT SHOULD BE BASED AGAINST THE BACKGROUND OF THE OPENING OF THE DIALOGUE WITH PRODUCER COUNTRIES.

1. A GREAT DEAL OF TECHNICAL DATA MUST STILL BE ASSEMBLED BEFORE

IT WILL BE POSSIBLE TO DECIDE ON THE CONTENT AND MODALITIES OF COOPERATION IN THE ACCELERATED DEVELOPMENT OF RESOURCES:
--ESTIMATION OF THE COST OF ENERGY SOURCES CAPABLE OF OFFERING AN ALTERNATIVE TO IMPORTED PETROLEUM;
--IDENTIFICATION OF OBSTACLES TO THE DEVELOPMENT OF THESE ENERGY SOURCES;
--EXAMINATION OF VARIOUS KINDS OF MEASURES WHICH COULD HELP IN OVERCOMING THESE OBSTACLES.

SEVERAL STUDIES OF THESE QUESTIONS HAVE BEEN UNDERTAKEN; THEY WILL MAKE IT POSSIBLE FOR THE CONSUMER COUNTRIES TO HAVE AVAILABLE, AT THE BEGINNING OF THE CONFERENCE ITSELF, A COMPLETE VIEW OF THEIR SITUATION AND OF THE VARIOUS HYPOTHESES TO BE USED IN PICKING THEIR NEGOTIATING POSITION.

IT IS HOWEVER NOT NECESSARY TO AWAIT THE CONCLUSION OF THIS WORK IN ORDER TO DEFINE, BY AGREEMENT AMONG THE CONSUMERS, THE PRINCIPLES ON WHICH THEIR COOPERATION WILL BE BASED.

IN THE PREPARATORY PHASE OF THE DIALOGUE WHICH IS PRESENTLY UNDERWAY, THE SOLIDARITY OF THE INDUSTRIALIZED CONSUMERS-- THE FUNDAMENTAL ELEMENT FOR THE ESTABLISHMENT OF A COMMON NEGOTIATING POSITION--CAN ONLY BE EXPRESSED IN THE FORM OF A COMMITMENT HAVING A POLITICAL CHARACTER.

2. THIS COMMITMENT SHOULD INVOLVE ACCEPTANCE OF THE FOLLOWING PRINCIPLES.

--THE CONSUMER COUNTRIES AGREE MUTUALLY ON FREE ACCESS TO THE ENERGY RESOURCES TO BE DEVELOPED;
--THEY RULE OUT ANY DISCRIMINATION VIS-A-VIS THE CONSUMERS OF PARTNER COUNTRIES WITH REGARD TO PRICE AND CONDITIONS OF ACCESS TO ENERGY RESOURCES;
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--THEY WILL JOINTLY ESTABLISH A SET OF OBJECTIVES FOR THE EXPLORATION AND PRODUCTION OF ENERGY WITH THE AIM OF GUIDING THEIR NATIONAL POLICIES;
--THEY WILL ESTABLISH A PROCEDURE FOR THE REGULAR EXAMINATION OF PROGRESS ATTAINED AND OBSTACLES ENCOUNTERED IN THE PURSUIT OF THESE OBJECTIVES;
--THEY WILL SHARE, IN PROPORTION TO BENEFITS OBTAINED, THE EFFORT THAT MUST BE MADE INVOLVING DEVELOPMENT ACTIVITIES WHICH DIRECTLY OR INDIRECTLY BENEFIT THE ENTIRE GROUP OF INTERESTED COUNTRIES.

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THE ADOPTION OF THESE PRINCIPLES WOULD CREATE THE NECESSARY
SOLIDARITY AMONG THE CONSUMERS AND PERMIT THE BEGINNING OF A
USEFUL DIALOGUE WITH THE PRODUCERS.

IT IS NOT POSSIBLE AT THIS MOMENT TO GO FURTHER AND TO PRESENT
MORE CONCRETE OPTIONS REGARDING THE SUBSTANCE OF THESE
QUESTIONS WITHOUT RUNNING THE RISK THAT SUCH CHOICES WOULD BE
INTERPRETED AS A FORM OF PRESSURE REFLECTING A DESIRE FOR
A CONFRONTATION WITH THE PRODUCERS.

3. TO THE EXTENT THAT THE DIALOGUE ADVANCES, A SERIES OF
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DECISIONS WILL HAVE TO BE TAKEN IN APPLYING THESE PRINCIPLES:

--THE ADOPTION OF QUANTITATIVE OBJECTIVES FOR ENERGY PRODUCTION, AS A FUNCTION OF THE DEGREE OF SECURITY OF SUPPLY TO BE ATTAINED;
--ADOPTION OF COMMON LEVELS OF REFERENCE FOR LONG-TERM DEVELOPMENT COSTS OF ENERGY BEFORE CONTRIBUTING TO THE REALIZATION OF THE OBJECTIVES;
--ADOPTION OF MECHANISMS THAT WILL GUARANTEE THE CARRYING OUT OF INVESTMENTS NECESSARY FOR ENERGY SUPPLY AND EQUITABLE APPORTIONING OF COSTS AND BENEFITS.

IN THESE DECISIONS, CERTAIN CHOICES WILL DEPEND ON THE COURSE OF THE NEGOTIATIONS WITH THE PRODUCERS AND OTHERS WILL BE REQUIRED IN THE COURSE OF THESE NEGOTIATIONS. WHAT IS THUS INVOLVED IS THE SETTING UP OF A CONTINUOUS DECISION-MAKING PROCESS WHOSE OUTCOME WILL BE LINKED TO THE DIALOGUE WITH THE PRODUCERS.

PART II

REFLECTIONS ON MEASURES TO SUPPORT THE DEVELOPMENT OF ENERGY SOURCES

COMMUNICATION FROM THE COMMISSION TO THE COUNCIL

1. AT THIS TIME IT IS WORTHWHILE TO REFLECT ON A SYSTEM THAT CONSUMER COUNTRIES COULD PUT INTO EFFECT IN ORDER TO TRANSLATE CONCRETELY THEIR SOLIDARITY IN THE DEVELOPMENT OF ALTERNATIVE SOURCES OF ENERGY.

THE SYSTEM OUTLINED BELOW CONCERNS THE LEVEL OF PRICES WHICH CONSUMER COUNTRIES COULD CHOOSE AS POINTS OF REFERENCE FOR THEIR ENERGY POLICY. IT DOES NOT AIM AT THE SEARCH FOR A WORLD PRICE OF PETROLEUM, SENSITIVE SIMULTANEOUSLY TO THE INTERESTS OF PRODUCERS AND CONSUMERS BUT IT IS EVIDENT THAT INTERNAL CHOICES MADE BY THE CONSUMERS WILL EFFECT THE ESTABLISHMENT OF A LEVEL OF EQUILIBRIUM FOR THIS PRICE.

2. THE SYSTEM FORESEEN SHOULD COMPLY WITH THE FOLLOWING OBJECTIVES:

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A. IT MUST INSURE THAT UNDER NO CIRCUMSTANCES CAN PRICE DECISIONS ENDANGER THE LONG-TERM DEVELOPMENT OF ENERGY SUPPLIES.

B. IT MUST GUARANTEE THE RETURN ON INVESTMENTS DEEMED NECESSARY TO ATTAIN THE DEGREE OF SECURITY OF SUPPLY, CONSIDERED POLITICALLY DESIRABLE.

C. IT MUST BE POSSIBLE TO MAINTAIN OR DEVELOP PRODUCTION FROM CERTAIN SOURCES OF ENERGY WHOSE COST EXCEEDS THE LEVEL JUDGED ACCEPTABLE UNDER THE SECURITY CRITERIA WHEN THIS IS JUSTIFIED FOR SPECIAL REASONS, ECONOMIC OR SOCIAL.

3. IN ORDER TO ATTAIN THE FIRST OF THESE OBJECTIVES, A PRICE LEVEL MUST BE MAINTAINED WHICH CORRESPONDS TO THE COST OF DEVELOPING THE RESOURCES WHICH ASSURES LONG-TERM SUPPLY. THUS THE PROSPECT OF STABILITY WOULD BE CREATED FOR INVESTORS WITHOUT WHICH THEY WOULD NOT PROCEED WITH THE NECESSARY INVESTMENTS.

THIS CAN BE DONE BY FIXING A FLOOR PRICE BASED ON A LONG-TERM COST LEVEL ADOPTED BY COMMON ACCORD BY THE CONSUMERS. THIS PRICE WOULD BE GUARANTEED AGAINST ANY THREATENED DROP RESULTING FROM DECISIONS BY THE PRODUCERS BY AN APPROPRIATE PROTECTIVE MECHANISM WHICH WOULD HAVE EITHER A PERMANENT CHARACTER OR WOULD BE PUT INTO PLACE ONLY IN CASE OF NEED.

THE ADOPTION OF A COMMON REFERENCE PRICE SHOULD NOT PREVENT THE PLAY OF HEALTHY COMPETITION, BUT WOULD PREVENT THE KIND OF EXCESSIVE COMPETITION--SUCH AS THAT WITNESSED IN THE PETROLEUM MARKET BETWEEN 1960 AND 1970--WHICH, UNDER THE COVER OF SHORT-TERM ADVANTAGES, LEADS FINALLY TO DEADLOCK OR TO CRISIS SITUATIONS. THE DESIRED GOAL IS TO ESTABLISH A SITUATION IN WHICH MARKET FORCES PLAY THEIR ROLE WITHOUT COMPROMISING THE GENERAL INTEREST.

4. IN ADDITION TO THE ECONOMIC OBJECTIVE OF GUARANTEEING A PRICE COVERING THE LONG-TERM DEVELOPMENT COST, THE SECOND OBJECTIVE, POLITICAL IN NATURE, AIMS AT ACHIEVING A MEASURE OF INDEPENDENCE OF IMPORTED ENERGY. UNDER PRESENT CONDITIONS, THIS OBJECTIVE CALLS FOR INVESTMENT IN MORE COSTLY ENERGY SOURCES WHICH WOULD NOT BE MADE UNLESS A CERTAIN RETURN IS GUARANTEED AGAINST THE RISK OF AN EVENTUAL LOWERING OF THE LIMITED OFFICIAL USE

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PRICE OF OIL. THIS GUARANTEE COULD BE MADE BY MEASURES APPROPRIATE IN EACH CASE WITHIN LIMITS OF COSTS JUDGED TO BE ACCEPTABLE TAKING ACCOUNT OF THE COMMON OBJECTIVE OF INDEPENDENCE.

5. A THIRD CASE IS THAT OF THOSE SOURCES, THE COST OF WHICH EXCEEDS THE ACCEPTABLE ADDITIONAL COST OF SECURITY: THIS IS THE CASE WITH SOURCES OF ENERGY THE DECLINE OR DEVELOPMENT OF WHICH SHOULD BE PROTECTED FOR A LIMITED PERIOD. SUCH PROTECTION IS NOT A MATTER FOR CONSUMER SOLIDARITY. RATHER IT SHOULD BE ENSURED BY MEANS OF SPECIFIC MEASURES THE SCOPE OF WHICH COULD BE DEFINED ON THE BASIS OF THE INTERESTS TO BE PROTECTED, AND

THE COST OF WHICH COULD BE SHARED ON THE BASIS OF THE OBJECTIVES
WHICH SUCH PRODUCTION WOULD HELP TO ACHIEVE.

6. THIS SYSTEM WOULD OFFER THE CONSUMR COUNTRIES THE
ADVANTAGE OF PERMITTING THE ESTABLISHMENT OF A DIVISION
BETWEEN EFFORTS OF COOPERATION AND THE BENEFITS THAT ARE
REAPED BY EACH PARTNER.

A. AS FOR THE ESTABLISHMENT OF SOLIDARITY WITHIN THE
COMMUNITY, IT WOULD BE DEMONSTRATED BY THE FOLLOWING:

--BY FIXING A COMMON FLOOR PRICE AND BY ADOPTING
COMMUNITY MEASURES TO GUARANTEE ITS MAINTENANCE;
--BY MECHANISMS FOR APPORTIONING THE COSTS OF THE

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COMMUNITY EFFORT UNDERTAKEN TO GUARANTEE THE RETURN ON NECESSARY INVESTMENTS TO ATTAIN THE GREATER DEGREE OF SECURITY AND INDEPENDENCE;

--FOR THE FORMS OF ENERGY WHERE THE COSTS WILL EXCEED THE LEVEL NECESSARY TO ASSURE INDEPENDENCE, THE COSTS IMPLIED BY THEIR DEVELOPMENT OR THEIR SUPPORT WILL BE APPORTIONED ON A CASE BY CASE BASIS AND ACCORDING TO THE NATURE OF THE OBJECTIVES SOUGHT AND THE BENEFICIARIES.

B. IN A FRAMEWORK OF COOPERATION BEYOND THE COMMUNITY:

--THE DIFFERENCES WHICH OCCUR IN CONDITIONS OF SUPPLY IN ENERGY AND ECONOMIC STRUCTURES CAN BRING ABOUT DIFFERENT LIMITED OFFICIAL USE

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LEVELS OF REFERENCE PRICES BETWEEN COUNTRIES OR GROUPS OF COUNTRIES ON ACCOUNT OF THE APPLICATION OF THE MECHANISMS OF SOLIDARITY;

--THE DIFFERENCES BETWEEN THESE REFERENCE PRICES MUST NOT, HOWEVER, BRING ABOUT EITHER A GLOBAL DISEQUILIBRIUM OR THE ENERGY MARKET OR, FROM THAT, A DISTORTION IN THE COMPETITIVE CONDITIONS BETWEEN THE DIFFERENT CONSUMER COUNTRIES.

--THE DISTRIBUTION OF THE COST OF THE COMMON EFFORT CAN ONLY BE PROPORTIONATE TO THE BENEFITS RECEIVED BY EACH FROM THE EFFORTS MADE BY THE OTHERS.

7. SUCH A SYSTEM, WITHOUT BEING THE BASE OF A WORLD EQUILIBRIUM PRICE FOR PETROL, WOULD FURNISH THE CONSUMING COUNTRIES THE ELEMENTS OF A NEGOTIATING POSITION VIS-A-VIS THE PRODUCERS.

ITS SPIRIT CONFORMS TO THE CURRENT DEVELOPMENT OF INTERNATIONAL COMMERCE WHICH IS TENDING TOWARDS A SEARCH FOR A SECURE SOURCE OF SUPPLY FOR CONSUMERS AND STABLE RECEIPTS FOR THE PRODUCERS.

END TEXT.GREENWALD

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